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Charn Issara Development Public Company Limited

Minutes of the 2024 Annual General Meeting of Shareholders

25 April 2024 at 2:00 p.m.

At the meeting room, 21st floor, Charn Issara Tower 2 Building

New Petchaburi Road, Bang Kapi Subdistrict, Huai Khwang District, Bangkok

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Company Secretary (“Acting Sub Lt. Narakorn Boonbumrung”) welcomed the shareholders and informed the meeting that there were 19 shareholders attending the meeting in person, totaling 391,985,757 shares, and 13 by proxy, totaling 167,012,864 shares, totaling both shareholders who came in person and 32 proxies attending the meeting, totaling 558,998,621 shares, representing 52.4096 percent of the total number of shares sold in the company. A quorum was formed according to the Company's regulations. Company secretary introduced directors, company executives, auditors, legal advisors who came to attend the meeting.

Mrs. Srivara Issara, Chairman of the Meeting (“Chairperson”) opened the meeting and thank you to the shareholders who attended the 2024 Annual General Meeting of Shareholders of the Company and assigned the Company Secretary. The chairman explained how to conduct the meeting and proceed with the meeting according to the agenda.

Company secretary explained the steps for conducting the meeting, concluding that in voting, 1 common share has 1 vote for voting on every agenda. For shareholders who agreed don't need mark anything on the ballot. As for shareholders who disagree or abstain from voting, please confirm your intention by placing a check mark [✓] on the ballot in the desired field and sign the card and hold up your hand and hand it over to the company's officials to be counted, except for proxies. The proxy grantor has instructions to specify the voting in the proxy form. The Company records the votes as specified in the proxy form from the time the proxy registers to attend the meeting.

For counting votes, the company will use the method of subtracting disapproving and abstaining votes from the total number of votes and the rest will be considered as affirmative votes. For details of the vote counting results for each agenda item: Score results will be announced after the end of the next agenda so that the meeting can continue.

In addition, for transparency in vote counting therefore, representatives from the company were invited. Siam Premier International Law Office Co., Ltd. came to inspect the vote counting and invited shareholders to witness the vote counting together with legal advisor representatives. There was no shareholder expressing a desire to witness the vote counting this time.

Board of Directors, Executives, Auditors, Legal Advisors who attended the meeting as follows:

Directors and senior executives attending the meeting: -

- |                         |                         |
|-------------------------|-------------------------|
| 1. Mrs. Srivara Issara, | Chairman of the Board   |
| 2. Mr. Songkran Issara, | Chief Executive Officer |

- |                                  |  |
|----------------------------------|--|
|                                  | Chairman of the Risk Management Committee<br>and Director  |
| 3. Mr. Phisud Dejakaisaya,       | Chairman of the Audit Committee<br>Nomination and Remuneration Committee<br>Independent Director |
| 4. Mr. Pravesvudhi Raiva,        | Chairman of the Nomination<br>and Remuneration Committee Independent Director                    |
| 5. Mr. Pinit Puapan,             | Audit Committee Member / Risk Management<br>Committee Member Independent Director                |
| 6. Mrs. Teeraporn Srijaroenwong, | Managing Director / Risk Management Committee<br>Member director                                 |
| 7. Mr. Vorasit Issara,           | Director   |
| 8. Mr. Ditawat Issara,           | Director   |

Directors attending the meeting via electronic media

- |                             |   |
|-----------------------------|---|
| 1. Mr. Witit Ratchatatanun, | Member of the Audit Committee / Member of the<br>Nomination and Recruitment<br>Compensation Committee / independent directors |
|-----------------------------|---|

(There are 9 company directors in total. All of them attended the meeting, total of 100 percent.)

Executives attending the meeting

- |                                |  |
|--------------------------------|--|
| 1. Ms. Pranee Worrachokpeerat, | Assistant Managing Director<br>of Accounting and Finance |
|--------------------------------|--|

Auditors attending the meeting via electronic media

- |                              |   |
|------------------------------|---|
| 1. Mr. Wallop Vilaivaravit,  | Deloitte Touche Tohmatsu Jaiyot Audit Co., Ltd. |
| 2. Ms. Sathorn Saiklomklieo, | Deloitte Touche Tohmatsu Jaiyot Audit Co., Ltd. |

Legal advisor who is responsible for overseeing shareholder meetings in accordance with the law and the Company's regulations and vote counting inspector:

- |                                     |   |
|-------------------------------------|---|
| 1. Ms. Duangpanomporn Chupikulchai, | Siam Premier International Law Company Limited. |
| 2. Ms. Suwida Henwongprasert,       | Siam Premier International Law Company Limited. |

The Chairman assigned the Company Secretary to conduct the meeting according to the following agenda:

**Agenda 1: Matters that the Chairman will inform the meeting (if any).**

The Chairperson n made a statement to the meeting, concluding that we would like to summarize the nature of our company's business operations in the past year which still has continuous operating losses, partly due to the world situation which is still very fragile both from Covid-19 and the fear of a world war. This causes the overall economic system to decline or grow less. This is a recovery period. Those who survived are still traumatized and still need time and various positive factors continuously.

Thai economy last year grew only 1.9%, lower than the expected 3.4% and less than the 2022 growth rate of 2.6%. Household debt is still high. Interest rates are rising. Lending is difficult and strict. All have a direct impact on purchasing power and demand in the real estate sector. In addition, the fragility of various situations has also resulted in recent real estate trading patterns. These changes are to reduce the risk of various factors. Customers therefore want to purchase the finished product. Instead of buying before the project starts construction and then paying in installments during construction. Investment in real estate has clearly decreased. The demand for a second or third home has also decreased. Renting a condo to live in instead of buying is likely to increase because of lower purchasing power and the convenience of moving to move for a career. Meanwhile, competition in the real estate sector continues to become more intense.

In 2023, the company has total revenue of 2,251 million baht, an increase of 75 million baht from the previous year. This was income from real estate sales of 794 million baht, a decrease of 31%, and income from hotel operations of 947 million baht, an increase of 41%. In addition, it is income from rental, service fees, product sales, management fees and other income totaling 510 million baht, an increase of 45%. The company has total assets of 12,820 million baht, an increase of 1,667 million baht from 2022. For 2023, the company has the loss of 306 million baht which came from the real estate business of 161 million baht and from the hotel business of 145 million baht, which is the reason that the company will not be able to pay dividends this year.

Let's talk about the real estate business first. The income is 794 million baht, mainly from Baan Issara Rama 9, 210 million baht, The Issara Chiang Mai, 150 million baht, Thew Talay Group, 121 million baht, The Issara Sathorn, 137 million baht, and Sasara Hua Hin, 76 million baht, Baba Residence Natai 87 million baht, and Sita wan Pak Chong-Khao Yai 13 million baht.

The Issara Sathorn and Sasara Hua Hin projects, these 2 projects are valued at more than 3,000 million baht, of which approximately 50% have already been sold, but because construction has been delayed due to the COVID situation. Based on the expectation that the transfer will be made to customers in the third quarter of last year, only

a small portion of the transfer was possible at the end of last year. All of this sold part that has not yet been transferred. It will be recognized as income this year and the remaining 50% is ready to be sold and transferred this year as well.

Baan Issara Rama 9 project is close to closing. The last house worth over 100 million baht remains. As for the Baan Issara Bangna project still be unable to sell as targeted. Because there is still a lot of construction in the project area. Makes the scenery not motivating to buy. The first phase has already sold a lot. The second phase, 10 houses, worth 500 million baht, has just been completed. The area looks finished and ready to be sold. Phase 3 is about to begin construction.

Nearly 1,200 units of the three condominium buildings of the Thew Talay project have been sold, with the 10% remaining. The Cha-am-Hua Hin market last year was sluggish. The number of tourists has greatly decreased. Much less than during COVID when people came out to visit Cha-am-Hua Hin. Part of this is likely because transportation is inconvenient, traffic is heavy, and there are frequent news stories about accidents and dangers from road construction. In addition, various new projects in other provinces It also attracts many customers because transportation is more convenient. There are many interesting things that are tourist attractions, such as in Pattaya, Bang Saen, and Khao Yai. However, at the beginning of this year the market improved.

The Issara Chiang Mai project, which sold slowly, improved last year. Even though Chinese people have not returned to the way they used to be. This year there are still sales and transfers continuing. It is expected that the project may be closed this year. The more than 900 rai of land owned by IRD, in which the company holds 16% of shares, is increasing in value. There is movement in the land market in that area in a more positive direction.

Last year hotel operation has a total income of 947 million baht, divided into 2 parts. One part was sold to SRIPANWA Trust. Sri Panwa Management Company Limited, a subsidiary of the company, rented it to manage. (1) Sri Panwa Phuket Hotel part 1 (that is, the original part) is called SPM 1, (2) Sripanwa Habita is called SPM 2, and (3) Baba Beach Club Hua Hin is called SPM 3. These three parts have a total income of 687 million baht. The second part is hotels that the company still owns, including (1) Baba Beach Club Natai Hotel (2) Habita Sea View Hua Hin (3) Sri Panwa Yaya - Convention Hall. These three parts have a total revenue of 260 million baht.

The overall tourism sector has improved greatly from the end of last year until now. Sri Panwa Hotel's operating results improved sequentially. But it still can't be compared to before the Covid situation. As for Baba Beach Club, Natai and Hua Hin, including Habita Sea View Hua Hin, it hasn't improved yet. Because there are very few tourists. However, these two projects and Sri Panwa Yaya -Convention Hall, including a group of 4 compound villas in Sri Panwa, Phuket called Baan X25, they are all very good assets with a total value of approximately 3,000 million baht that the company should be able to sell at an appropriate time.

Regarding negotiations to reduce the rent during the period when the hotel has to be closed due to the COVID crisis with SRIPANWA Trust. The owner of SPM 1,2,3 properties, which is a very detailed and difficult matter. It takes as long as 3 years to negotiate, as written in the annual report, received a partial rent reduction has reduced some rents. As for SPM 2, where the lease contract has expired, SRIPANWA Trust has opened an auction to find a new tenant. There was a bidder but that bidder was unable to comply with the scope of conditions and terms of the auction. SRIPANWA Trust therefore called an Extraordinary Meeting of Trust Unitholders No. 1/2024 to request a resolution to enter into a lease contract with Sri Panwa Management Company Limited. Recently SRIPANWA Trust, unanimously decided to enter into a lease contract for 3 years with the right to extend for another 2 years.

In 2023, the company purchased 3 plots of land that were considered to have potential: (1) at the Rama 9 Ring Motorway to develop the Baan Issara Rama 9-Ring Road project, worth approximately 4,000 million baht (2) at Khao Takiab, Hua Hin, near the Sasara project, for Develop the Sasa project, a 7-story vacation condominium worth approximately 1,600 million baht and (3) in Phuket, near Laguna Cherngtalay to develop the Sri Panwa Lagoon project, vacation homes, low rise condominiums, hotels and shops. The first phase has a value of approximately 1,500 million baht and the second phase approximately 2,000 million baht.

The company has launched The Sky Series project, a luxury pool villa with 5 bedrooms, 4 units at Sri Panwa, project value 800 million.

As for the study of the hemp business that was jointly planted with Maejo University, the company ceased operations because the production was not good and saw the problem of uncertainty regarding the law. The important thing is to control its use in a way that is actually useful. However, in studying this matter, we found Good Neighbor Company Limited, which uses CBD extracts to make medicines that are useful for treating diseases and is expanding its business at a good pace. Therefore, we jointly invested 30 million baht with Good Neighbor.

There were 2 shareholders who sent questions. Regarding the operating results for the 1st quarter of 2024, whether they are better or not. Will the earnings trend in 2024 return to profit? Asked about the date the financial statements will be released. Conversion of CI-W2 warrants into common shares while the price on the board is lower. Will there be a rights adjustment? The company officials have given answers to their satisfaction. In conclusion, it means that the operating results in 2024 are likely to be better than last year. The 1st quarter of this year is better than the 1st quarter of last year. At Baba Beach Club Natai, this year's 1st quarter was better because there was a high-class music event. The 2-day World Circoloco has over 5,000 - 6,000 attendees each day, 80% of whom are expatriates who fly in specifically for the event. This event generates income for the surrounding hotel and restaurant businesses. The company will cooperate with the organizer Circoloco to organize this kind of world music event every year and is expected to increase more than once a year.

But whether or not the business as a whole will be profitable this year is something that we must continue to strive for. If you can sell what you have It's likely to be profitable. All negative factors are still exist with the uncertainty and fragility of the overall situation that cannot be certain in what direction it will change. How will it get better? When? For how long? However, the company has good quality assets that are ready to sell and transfer. While last year it was still under construction. The matter of adjusting CI-W2 rights cannot be done because it does not meet the specified criteria. Last year, an event occurred that had a negative impact on investors' trust in the bond market. The company issued bonds 2 times, totaling 1,650 million baht, and SRIPANWA Trust issued bonds worth 574 million baht. All of them were successful as planned, receiving feedback from financial institutions and investors. It's about trusting in the integrity of our organization that is so touching. We would like to thank everyone who invested in our bonds very much. We all intend to do our best work for all our shareholders as well.

The company passed the Thai Private Sector Collective Action Coalition Against Corruption (Thai-CAC) certification on December 30 last year. But the real success in fighting corruption is essential that the government sector also cooperates.

In terms of sustainability both of the company and of the public which means society. This country and the world are something that the company gives importance to and always tries to instill the correct values and thoughts in our organization. Starting from the design of each project, use of materials, wastewater disposal system to construction that is careful about the environment valuing and trying to preserve every tree. Activities that have already been done; we continue to do so. For example, in our project to send trash home with Better World Green, last year we collected 4,700 kilograms of unused clothes and sent them to generate electricity. Send used plastic bottles to be made into fabric and collect old calendars soft drink cans Paper clips, etc., which are useful for blind and disabled people. We can reduce greenhouse gas emissions (reduce global warming) by approximately 100 kilos of carbon dioxide. Blood donations to the Red Cross are routine. Supporting the study of Buddhist wisdom supporting the conservation of marine animals, including endangered leatherback turtles, of both the Fisheries Department and the Royal Thai Navy. There are also various projects which relies on the cooperation and cooperation of other employees as well such as garbage collection activities on the beach or in the community. Another CSR event this year, we will organize a waste separation event together with TCG, Tosi School and Kuson Kamlang 3 Shop, Dhamma Tuesday Project, once a month. The company is gathering hosts to organize Pha Pa Samakkhi, build a pagoda at Wat Pa Amphawan, Chonburi Province. It also nourishes Buddhism.As for Phuket, we always supported Islamic religious activities. During the past fasting period, our employees also deliver dates to various mosques.

Every activity we emphasize on continuity in making benefits. Creating unity and happiness for the sustainability of both the company and the public.

**Agenda 2: Consider certifying the minutes of the 2023 Annual General Meeting of Shareholders, held on the 26 April 2023**

Company secretary informed the meeting that the Company has submitted the minutes of the 2023 Annual General Meeting of Shareholders, held on 26 April 2023, within 14 days from the meeting date and has sent it to the Stock Exchange of Thailand and the Ministry of Commerce within the time period specified by law and published on the company's website. It has also been sent to all shareholders along with the meeting invitation letter and asked shareholders if there were any amendments, please inform the meeting.

The Chairman gave the meeting an opportunity to ask questions. No shareholders expressed their opinions or inquire about this agenda, the Chairman then asked the meeting to consider certifying the minutes of the 2023 Annual General Meeting of Shareholders, held on 26 April 2023, according to the details mentioned above.

In this agenda, there were shareholders attending the meeting and voting in total of 558,998,621 shares.

**Meeting resolution**

The meeting resolved to adopt the minutes of the 2023 Annual General Meeting of Shareholders, held on 26 April 2023, with a unanimous vote. The details are as follows:

|   |       |             |       |            |          |
|---|-------|-------------|-------|------------|----------|
| Agree   | total | 558,998,621 | Votes | Percentage | 100.0000 |
| Disagree  | total | 0           | Vote  | Percentage | 0.0000   |
| Abstain from voting   | total | 0           | Vote  | -          |          |
| Invalid card  | total | None        |       |            |          |
| of the total number of votes of shareholders who attended the meeting and cast their votes. |       |             |       |            |          |
| No voting rights  | total |             | -     | Vote       |          |

**Agenda 3: Consider acknowledging the annual information form / annual report (56-1 One Report) and the board's report on operating results for the year 2023.**

Company secretary informed that the company has sent the annual information statement / annual report (56-1 One Report) and the board's report on the operating results for the year 2023 to shareholders along with the meeting invitation letter which is sent in the form of a QR Code. Any shareholder would like it in a written form, they can contact us to get it. The annual report has summary details as per the Chairman has told everyone already. Therefore, requested the meeting to be informed.

The Chairman therefore asked the meeting to receive the annual information form / annual report (56-1 One Report) and the committee's report on the operating results for the year 2023.

### Meeting resolution

Acknowledge the annual information disclosure form / annual report (56-1 One Report) and the report of the committee regarding the operating results for the year 2023.

**Agenda 4: Consider approving the statement of financial position and statement of comprehensive income for the year 2023 for the accounting period ending 31 December 2023, which has been audited by the auditor with the auditor's report.**

The Chairman asked Ms. Pranee Worrachokpeerat, Assistant Managing Director of Accounting and Finance, to clarify details about the statement of financial position and statement of comprehensive income which has been audited by the auditor for the year 2023 for the accounting period ending on 31 December 2023, to be informed to the meeting.

Ms. Pranee Worrachokpeerat informed the meeting that in order to comply with the law, the company must prepare a statement of financial position and statement of comprehensive income for the year ending in the company's accounting period and arrange for an audit from an auditor before presenting it to the shareholder meeting for approval. The Board of Directors therefore deems it appropriate to propose to the shareholder meeting to approve the Company's statement of financial position and statement of comprehensive income. For the accounting period ending on 31 December 2023, which has been audited by the company's auditor and has been considered, and approved by the Audit Committee. The details are as follows:

Statement of financial position and comprehensive income statement for the year 2023, summarized as follows:

| Financial status                                       | 2023    | 2022    |
|--|---------|---------|
| Total assets (million baht)                            | 12,820  | 11,153  |
| Total liabilities (million baht)                       | 10,204  | 8,133   |
| Shareholders' equity (million baht)                    | 2,616   | 3,020   |
| <b>Performance</b>                                     |         |         |
| Revenue from sales and services (million baht)         | 1,887   | 1,955   |
| Total income (million baht)                            | 2,249   | 2,175   |
| Profit (loss) for the year                             | (306)   | (256)   |
| Net profit (loss) (attributable to the parent company) | (221)   | (200)   |
| Profit (loss) per share (baht/share)                   | (0.207) | (0.187) |

The Chairman gave the meeting an opportunity to ask questions. No shareholders expressed their opinions or inquire about this agenda. The Chairman then asked the meeting to consider approving the statement of



financial position and statement of comprehensive income which has been audited by the auditor for the year 2023 for the accounting period ending 31 December 2023 as per the details mentioned above.

In this agenda, there were shareholders attending the meeting and voting in total of 558,998,621 shares.

**Meeting Resolution** The meeting resolved to approve the statement of financial position and statement of comprehensive income which passed the audit by the auditor for the year 2023 for the accounting period ending on 31 December 2023 as proposed with a majority vote. The details are as follows:

|   |       |             |       |            |          |
|---|-------|-------------|-------|------------|----------|
| Agree   | total | 558,998,621 | Votes | Percentage | 100.0000 |
| Disagree  | total | 0           | Vote  | Percentage | 0.0000   |
| Abstain from voting   | total | 0           | Vote  | -          |          |
| Invalid card  | total | None        |       |            |          |
| of the total number of votes of shareholders who attended the meeting and cast their votes. |       |             |       |            |          |
| No voting rights  | total |             | -     | Vote       |          |

**Agenda 5: Consider approving the omission of dividend payment and refraining from allocating profits to reserve funds for the operating results for the year 2023.**

The Chairman asked Ms. Pranee Worrachokpeerat Assistant Managing Director of Accounting and Finance, to clarify details regarding profit allocation and dividend payment in cash and common shares of the Company. For the results of operations for the year 2023, the meeting will be informed.

Ms. Pranee Worrachokpeerat informed the meeting that the Company has a policy to pay dividends at a rate not exceeding forty percent of net profits after deducting corporate income tax each year. In paying dividends, the following factors must be taken into consideration, such as the operating results and financial position of the company. Company's liquidity Business expansion and other factors involved in the management of the company.

In 2023, because the company needs to use working capital. Therefore, it is proposed to approve the omission of dividend payment for the year 2023 and because in 2023 the company has a net loss for the year in the amount of 98 million baht for the separate financial statements. The company therefore does not have to allocate profits as legal reserves.

The Chairman gave the meeting an opportunity to ask questions. No shareholders expressed their opinions or ask additional questions on this agenda. The Chairman then asked the meeting to consider approving the omission of dividend payment and allocation of profits as reserve funds for the operating results for the year 2023 as detailed above.

In this agenda, there were shareholders attending the meeting and voting in total of 558,998,621 shares.

**Meeting resolution** The meeting resolved to approve the refrain from paying dividends and refraining from allocating profits to reserves. for operating results for the year 2022 as proposed with a unanimous vote  
The details are as follows:

|   |       |             |       |            |          |
|---|-------|-------------|-------|------------|----------|
| Agree   | total | 558,998,621 | Votes | Percentage | 100.0000 |
| Disagree  | total | 0           | Vote  | Percentage | 0.0000   |
| Abstain from voting   | total | 0           | Vote  | -          |          |
| Invalid card  | total | None        |       |            |          |
| of the total number of votes of shareholders who attended the meeting and cast their votes. |       |             |       |            |          |
| No voting rights  | total |             | -     | Vote       |          |

**Agenda 6: Consider electing directors to replace directors who are due to retire from office at the end of their term.**

The Chairman assigned company secretary to propose to the meeting that because the Nomination and Remuneration Committee has considered the qualifications of directors through the filtering process carefully. All three directors must resign from their positions at the 2024 Annual General Meeting of Shareholders. It is considered that these three persons have knowledge, ability, experience, and expertise that are beneficial to the Company's operations. Therefore, we would like to propose that the shareholder meeting consider appointing all 3 directors to return to the position of directors for another term and the directors who resigned from their positions this year are as follow.

1. Mrs. Sriwara Issara, Chairperson of the Board
2. Mr. Vorasit Issara, Director
3. Mr. Ditawat Issara, Director

The Chairman gave the meeting an opportunity to ask questions. No shareholders expressed their opinions or ask additional questions on this agenda. The Chairman then asked the meeting to consider approving the election of directors to fill positions who are due to retire from office at the end of their term. According to the details mentioned above.

In this agenda, there were shareholders attending the meeting and voting in total of 558,998,621 shares.

**Meeting resolution** The meeting resolved to approve the appointment of directors who will retire by rotation return to the position of director for another term, totaling 3 persons with a majority vote. The details are as follows:

1. Mrs. Sriwara Issara, Chairman of the Board

|                     |       |             |       |            |          |
|---------------------|-------|-------------|-------|------------|----------|
| Agree               | total | 558,998,621 | Votes | Percentage | 100.0000 |
| Disagree            | total | 0           | Vote  | Percentage | 0.0000   |
| Abstain from voting | total | 0           | Vote  | -          |          |
| Invalid card        | total | None        |       |            |          |

of the total number of votes of shareholders who attended the meeting and cast their votes.

No voting rights total - Vote

2. Mr. Vorasit Issara, Director

|                     |       |             |       |            |          |
|---------------------|-------|-------------|-------|------------|----------|
| Agree               | total | 558,998,621 | Votes | Percentage | 100.0000 |
| Disagree            | total | 0           | Vote  | Percentage | 0.0000   |
| Abstain from voting | total | 0           | Vote  | -          |          |
| Invalid card        | total | None        |       |            |          |

of the total number of votes of shareholders who attended the meeting and cast their votes.

No voting rights total - Vote

3. Mr. Ditawat Issara, Director

|                     |       |             |       |            |         |
|---------------------|-------|-------------|-------|------------|---------|
| Agree               | total | 558,998,621 | Votes | Percentage | 99.9999 |
| Disagree            | total | 0           | Vote  | Percentage | 0.0001  |
| Abstain from voting | total | 0           | Vote  | -          |         |
| Invalid card        | total | None        |       |            |         |

of the total number of votes of shareholders who attended the meeting and cast their votes.

No voting rights total - Vote

**Agenda 7: Consider and approve the determination of remuneration for the board of directors and sub-committees for the year 2024.**

The Chairman assigned Company secretary explained to the meeting that Nomination and Remuneration Committee considered the remuneration of the Board of Directors and sub-committees for the year 2024 by carefully screening for appropriateness and having criteria for considering remuneration and components of remuneration for directors as follows:

Criteria for consideration: 1. Consider duties and responsibilities. and the work of the Board of Directors and sub-committees.

2. Type and size of business, market, competitors, and such remuneration must be at a level that appropriate enough and incentives to retain quality directors

Compensation components 1. Monthly compensation

2. Compensation per meeting

By comparing remuneration in the same industry group, same income groups at the same level of the Thai Institute of Directors Association that have been surveyed for the latest information as well. The remuneration of the company's directors is still within the average of the same industry group. The details of the compensation for the Chairman and Directors for the year 2024 remain the same as last year as follows:

- The remuneration of the Chairman of the Board of Directors is 88,000 baht per month.
- The remuneration of other directors, including the audit committee, is 38,500 baht per person per month.
- Meeting allowances for sub-committees:
  - Chairman of the Audit Committee 50,000 baht per meeting
  - Audit committee members: 30,000 baht per person per meeting
  - Chairman of the Nomination and Compensation Committee, 20,000 baht per meeting
  - Nomination and compensation committee members, 10,000 baht per person per meeting
  - Chairman of the Risk Management Committee 20,000 baht per meeting
  - Risk Management Committee members, 10,000 baht per person per meeting (except executive directors' company)

There is no committee member having a vested interest or any other benefit that is different from other committees. The Chairman gave the meeting an opportunity to ask questions. No shareholders expressed their opinions or ask additional questions on this agenda. The Chairman then asked the meeting to consider and approve the determination of remuneration for the Board of Directors and sub-committees for the year 2024 according to the details mentioned above.

In this agenda, there were shareholders attending the meeting and voting in total of 558,998,621 shares.

**Meeting Resolution** The meeting resolved to approve the determination of remuneration for the Board of Directors / Audit Committee / Nomination and Compensation Committee / Risk Management Committee for the year 2024 with a unanimous vote. The details are as follows:

|   |       |             |       |            |          |
|---|-------|-------------|-------|------------|----------|
| Agree   | total | 558,998,621 | Votes | Percentage | 100.0000 |
| Disagree  | total | 0           | Vote  | Percentage | 0.0000   |
| Abstain from voting   | total | 0           | Vote  | -          |          |
| Invalid card  | total | None        |       |            |          |
| of the total number of votes of shareholders who attended the meeting and cast their votes. |       |             |       |            |          |
| No voting rights  | total |             | -     | Vote       |          |

**Agenda 8: Consider appointing an auditor who has been approved by the Securities and Exchange Commission and determine the auditor's remuneration for the accounting period ending 31 December 2024**

The Chairman assigned Company secretary explained to the meeting that to comply with the Public Limited Companies Act B.E. 2535 and the requirements of the SEC regarding the change of auditors. Every 5-year accounting period, which requires the general meeting of shareholders to appoint auditors and determine the company's audit fees every year and by selection by the audit committee. We have considered and deemed it appropriate to appoint Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. as the company's auditor and subsidiaries for the financial statements for the year 2024, by designating Mr. Wonlop Vilaiwaravit (Certified Public Accountant No. 6797) or Mr. Chavala Thienpasertkij. (Certified Public Accountant No. 4301) or Ms. Kornthong Luangvilai (Certified Public Accountant No. 7210) or Ms Varyuree Jirakittidul (Certified Public Accountant No. 9140). This proposed list has no relationship or interest with the company/subsidiaries/executives/major shareholders or those related to such persons in any way. Therefore, they are independent in auditing and expressing opinions on the company's financial statements.

In addition, the Audit Committee has deemed appropriate for the shareholder meeting to consider setting the audit fee for the 2024 financial statements of the Company in the amount of 1,554,000 baht and the 10 subsidiaries in the amount of 3,312,200 baht, totaling 4,866,200 baht.

The Chairman gave the meeting an opportunity to ask questions. No shareholders expressed their opinions or additional questions on this agenda. The Chairman asked the meeting to consider appointing an auditor and determine the auditor's remuneration.

In this agenda, there were shareholders attending the meeting and voting in total of 558,998,621 shares.

**Meeting Resolution** The meeting resolved to appoint Mr. Wonlop Vilaiwaravit (Certified Auditor No. 6797) or Mr. Chavala Thienpasertkij. (Certified Public Accountant No. 4301) or Ms. Kornthong Luangvilai (Certified

Public Accountant No. 7210) or Ms Varyuree Jirakittidul (Certified Public Accountant No. 9140) from Deloitte Touche Tohmatsu Jaiyot Audit Co., Ltd. is the auditor of the company and its subsidiaries for the fiscal year ending on 31 December 2024. One of the auditors will inspect and express opinions on the financial statements of the Company and its subsidiaries, and set the audit fee for the company's 2024 financial statements in the amount of 1,554,000 baht and 10 subsidiaries in the amount of 3,312,200 baht, totaling 4,866,200 baht, according to the details presented in all respects. By unanimous vote as follows:

|   |       |             |       |            |          |
|---|-------|-------------|-------|------------|----------|
| Agree   | total | 558,998,621 | Votes | Percentage | 100.0000 |
| Disagree  | total | 0           | Vote  | Percentage | 0.0000   |
| Abstain from voting   | total | 0           | Vote  | -          |          |
| Invalid card  | total | None        |       |            |          |
| of the total number of votes of shareholders who attended the meeting and cast their votes. |       |             |       |            |          |
| No voting rights  | total |             | -     | Vote       |          |

**Agenda 9: Consider approving the reduction of registered capital by eliminating common shares that have not yet been sold and amend the Company's memorandum of association, Section 4, to be in line with the reduction of registered capital by eliminating common shares that have not yet been sold.**

The Chairman asked the Company Secretary to explained details about the reduction of registered capital by cutting common shares that have not yet been sold to the meeting.

Company secretary explained to the meeting that under the Public Limited Companies Act B.E. 2535 (and amendments), the company must reduce its registered capital by canceling unsold common shares before increasing its capital to another amount. Therefore, the Board of Directors deems it appropriate to propose to the shareholder meeting to approve the reduction of the company's registered capital from the amount 1,909,265,122 baht to 1,333,244,831 baht by canceling 576,020,291 unsold common shares with a par value of 1 baht per share, which are (1) shares to support the exercise of conversion rights of convertible bonds to specific investors; which has not yet been allocated, in the amount of 256,041,532 shares, with a par value of 1 baht per share, and (2) the issuance and offering of additional ordinary shares under a general mandate, which has not yet been allocated, in the amount of 319,978,759 shares, with a par value 1 baht per share (except for the common shares reserved to support the exercise of the rights of warrant holders to purchase the company's common shares for the second time in the amount of 266,648,966 shares). Such capital reduction is appropriate. It will not affect the company or shareholders' rights. Therefore, it is seen that the registered capital of the company should be reduced and deems it appropriate to propose to the shareholder meeting to approve the amendment to the Company's

memorandum of association, Section 4, to be in line with the reduction of registered capital by eliminating common shares that have not yet been sold, as follows.

|         |                           |                      |  |
|---------|---------------------------|----------------------|--|
| “Item 4 | Registered capital amount | 1,333,244,831 Baht   | (One thousand three hundred thirty<br>Three million two hundred forty four<br>thousand eight hundred thirty one<br>baht)   |
|         | Divided into              | 1,333,244,831 Shares | (One thousand three hundred thirty<br>three million two hundred forty four<br>thousand eight hundred<br>thirty one shares) |
|         | Value per share           | 1 Baht               | (One baht)   |
|         | Divided into              |                      |  |
|         | Common shares             | 1,333,244,831 Shares | (One thousand three hundred thirty<br>three million two hundred forty four<br>thousand eight hundred<br>thirty one shares) |
|         | Preferred shares          | - Share (-)”         |  |

The Chairman gave the meeting an opportunity to ask questions. No shareholders expressed opinions or asked questions. The Chairman asked the meeting to consider approving the reduction of registered capital by eliminating unsold common shares and amending the Company's memorandum of association, Section 4, to be consistent with the reduction of registered capital by eliminating Common shares that have not yet been sold According to the details mentioned above.

In this agenda, there were shareholders attending the meeting and having the right to vote, totaling 558,998,621 shares.

**Meeting resolution** The meeting resolved to approve the reduction of registered capital by eliminating common shares that have not yet been sold in accordance with and amend the Company's memorandum of association, Section 4, to be in line with the reduction of registered capital by eliminating common shares that have not yet been offered for sale. With a unanimous vote. The details are as follows:

|   |       |             |       |            |          |
|---|-------|-------------|-------|------------|----------|
| Agree   | total | 558,998,621 | Votes | Percentage | 100.0000 |
| Disagree  | total | 0           | Vote  | Percentage | 0.0000   |
| Abstain from voting   | total | 0           | Vote  | -          |          |
| Invalid card  | total | None        |       |            |          |
| of the total number of votes of shareholders who attended the meeting and cast their votes. |       |             |       |            |          |
| No voting rights  | total |             | -     | Vote       |          |

**Agenda 10: Consider approving the issuance and offering of additional corporate bonds.**

The Chairman assigned Ms. Pranee Worrachokpeerat to present to the meeting that the Company intends to raise funds by issuing and offering additional bonds, in an amount not exceeding 1,000 million baht or in other currencies at an equivalent rate. The objective is to use the money for business operations, project expansion and repayment of debts that are due (Refinancing) and offering for sale within the country to investors with an interest rate. It depends on market conditions at the time the bonds are issued and offered and the type or type of bonds that will be issued each time, offering price per unit interest rate, appointment of bondholder representatives, how to issue and offer for sale, allocation method, offering details, early redemption and registration in any secondary market (if any) is under the authority of the Chief Executive Officer and Managing Director. By giving authority to the Chief Executive Officer or Managing Director to determine or change conditions and various details related to the issuance and offering of each type/type of bond each time. Including having the authority to take any actions necessary and related to the issuance and offering of such bonds to be successful and in accordance with the law. This includes having the power to appoint distributors and underwrite sales. Entering into and signing an Underwriting Agreement or a Placement Agreement and/or other contracts. Related to preparing and submitting applications and various documents with the Securities and Exchange Commission Related government agencies and/or any other person involved, etc.

The limit for issuance and offering of bonds (which is the credit limit that has been used up) of the company currently remaining approximately 1,050 million baht, combined with the additional approval requested this time, the amount of 1,000 million baht, will give the company a remaining credit limit for issuing and offering bonds totaling 2,050 million baht.

Details of the bonds that will be issued and offered for sale appear in Attachment 5, which has been sent to shareholders in advance along with the meeting invitation letter.

The Chairman gave the meeting an opportunity to ask questions.



Mr. Natthaphon Udom, a shareholder, came to the meeting in person. Inquiry in conclusion: Issuing bonds is an offering to use the money in which part?

Ms. Pranee Worrachokpeerat, Assistant Managing Director of Accounting and Finance answered the question by concluding that the request for a limit of 1,000 million baht for the issuance of bonds would not be offered for sale in one time. It will be gradually released and offered for sale to develop various projects on land that the Company has already purchased as the Chairman informed early on, such as the Baan Rama 9-Wongwaen Project and the Sri Panwa Lagoon Project in Phuket Province, which are two major projects that will be developed in this year.

There were no shareholders commenting or asking additional questions. The Chairman asked the meeting to consider approving the allocation of additional common shares according to the details mentioned above.

In this agenda, there were shareholders attending the meeting and voting in total of 558,998,621 shares.

**Meeting Resolution:** The meeting resolved to approve the issuance and offering of additional corporate bonds in an amount not exceeding 1,000 million baht or in other currencies at an equivalent rate. As a result, the company has a total amount of 2,050 million baht for issuing and offering outstanding bonds, including authorization according to the details presented in every respect with a unanimous vote. The details are as follows:

|   |       |             |       |            |          |
|---|-------|-------------|-------|------------|----------|
| Agree   | total | 558,998,621 | Votes | Percentage | 100.0000 |
| Disagree  | total | 0           | Vote  | Percentage | 0.0000   |
| Abstain from voting   | total | 0           | Vote  | -          |          |
| Invalid card  | total | None        |       |            |          |
| of the total number of votes of shareholders who attended the meeting and cast their votes. |       |             |       |            |          |
| No voting rights  | total |             | -     | Vote       |          |

**Agenda 11:** Consider approving an increase in the company's registered capital and amending the Company's Memorandum of Association, Section 4, to be consistent with the increase in registered capital.

The Chairman asked the Company Secretary clarified details about increasing the registered capital of the company to the meeting.

Company secretary explained to the meeting that as the company intends to raise funds to use as working capital for business operations and expansion of the company's business in the future. The company therefore wishes to increase the registered capital of the company from the amount 1,333,244,831 baht,

amounting to 1,653,223,590 baht by issuing 319,978,759 new common shares with a par value of 1 baht per share for the issuance and offering of additional common shares under a general mandate and to comply with the law. The Company must therefore amend the Company's Memorandum of Association, Section 4, to be consistent with the increase in registered capital as follows.

|         |                           |                      |   |
|---------|---------------------------|----------------------|---|
| “Item 4 | Registered capital amount | 1,653,223,590 Baht   | (One thousand six hundred fifty three million two hundred thousand twenty thousand hundred three thousand five hundred ninety baht)   |
|         | Divided into              | 1,653,223,590 Shares | (One thousand six hundred fifty three million two hundred thousand twenty thousand hundred three thousand five hundred ninety Shares) |
|         | Value per share           | 1 Baht               | (One baht)  |
|         | Divided into              |                      |   |
|         | Common shares             | 1,653,223,590 Shares | (One thousand six hundred fifty three million two hundred thousand twenty thousand hundred three thousand five hundred ninety Shares) |
|         | Preferred shares          | - Share (-)”         |   |

The Chairman gave the meeting an opportunity to ask questions.

**Mr. Natthaphon Udom**, a shareholder, came to the meeting in person. Inquiry in conclusion: To whom will the general power of attorney increase capital be increased? And when will there be an increase in capital for sale?

**Acting Sub Lt. Narakorn Boonbumrung**, Company Secretary answered questions by concluding that capital increase by general mandate and allocation of capital increase shares to existing shareholders (Right Offering) not exceeding 20 percent. Allocation of capital increase shares for sale to individuals in Limited (Private Placement) 10 of the paid-up capital as of the date the board of directors resolved to increase capital by general authorization. It is allocated according to the specified rules. As for when the company will offer additional shares under a general authorization, it will depend on the need for funds to develop

the company's projects for the offering price for the capital increase meets relevant criteria. However, the offering price will not be lower than the par price (1 baht) in the case that the company has retained profits.

There were no shareholders commenting or asking additional questions. The Chairman asked the meeting to consider approving the allocation of additional common shares according to the details mentioned above.

The Chairman gave the meeting an opportunity to ask questions. There were no shareholders commenting or asking questions. The Chairman asked the meeting to consider approving an increase in the company's registered capital. According to the details mentioned above.

In this agenda, there were shareholders attending the meeting and having the right to vote, totaling 558,998,621 shares.

**Meeting Resolution:** The meeting resolved to approve the increase of the company's registered capital as proposed with a majority vote. The details are as follows:

|   |       |             |       |            |         |
|---|-------|-------------|-------|------------|---------|
| Agree   | total | 555,717,579 | Votes | Percentage | 99.4131 |
| Disagree  | total | 3,281,042   | Vote  | Percentage | 0.5869  |
| Abstain from voting   | total | 0           | Vote  | Percentage | 0.0000  |
| Invalid card  | total | None        |       |            |         |
| of the total number of votes of shareholders who attended the meeting and cast their votes. |       |             |       |            |         |
| No voting rights  | total |             | -     | Vote       |         |

**Agenda 12: Consider approving the allocation of additional common shares.**

The Chairman asked the Company Secretary clarified details regarding the allocation of additional common shares to the meeting. Company secretary explained to the meeting that to comply with the law, the company must consider and approve the allocation of 319,978,759 additional common shares with a par value of 1 baht per share for the issuance and offering of additional common shares under a general mandate (General Mandate), with details as follows.

- (1) Allocating not more than 213,319,173 shares to be offered to existing shareholders of the company in proportion to their shareholding (Right Offering) (representing approximately 20 percent of the paid-up capital of the company as of the date the board of directors passed the resolution to increase capital by general power of attorney).
- (2) Allocate not more than 106,659,586 shares for sale to a limited number of persons (Private Placement) (representing approximately 10 percent of the paid-up capital of the company as of the date the board of directors resolved to increase capital by general authorization). However, such person must not be a connected person of the company according to the

announcement of the Capital Market Supervisory Board No. TorChor. 21/2008 regarding criteria for conducting connected transactions and the announcement of the Stock Exchange of Thailand Board regarding disclosure of information and operations of listed companies in connected transactions, B.E. 2003 (including amendments), specifying the offering price to be a price not less than 90 percent of the market price of the company's shares in accordance with the announcement of the Capital Market Supervisory Board No. TorChor. 72/2015 regarding permission for listed companies to offer newly issued shares to a limited number of persons (including amendments). Whereby the market price shall be calculated from the weighted average price of the Company's shares in the past for a period of not less than 7 business days but not more than 15 consecutive business days before the offering date.

However, when additional shares are allocated by general power of attorney to existing shareholders (Right Offering) and specific persons (Private Placement), the combined paid-up capital must not exceed 30 percent of the paid-up capital. As of the date the Board of Directors resolved to increase capital under a general power of attorney which is a total amount equal to 319,978,759 shares. As for the portion allocated to a limited number of persons (Private Placement), the paid-up capital in the additional portion must not exceed 10 percent of the paid-up capital as of the date the board of directors resolved to increase capital in a private placement manner general power of attorney.

In addition, the Board of Directors deems it appropriate to propose to the shareholders' meeting to consider approving the delegation of authority to the Board of Directors and/or authorized directors of the company and/or Chief Executive Officer or managing director and/or the person Board of Directors and/or authorized directors of the company and/or Chief Executive Officer or Managing Director assigned has the authority to take any action, including but not limited to the following matters:

- (1) Specify or amend necessary details and conditions regarding the allocation of additional common shares.
- (2) Amend the method for allocating additional common shares and enter into various transactions related to the allocation of additional common shares, within the scope approved by the board meeting and shareholder meeting.
- (3) Carry out any action that is necessary and appropriate and related to or necessary for the allocation of newly issued ordinary shares. Including negotiating, entering into, signing and/or amending request forms and/or any documents necessary for or related to the issuance, offering for sale, or allocation of additional common shares and submitting application forms related to the allocation of additional common shares to relevant agencies. Registration of capital increase and amendment of memorandum of association with the Ministry of Commerce and/or registering additional common

shares as listed securities on the Stock Exchange of Thailand and appointment of financial advisors, legal advisors, consultants or other service providers and/or underwriters (if available or if necessary).

- (4) Contact, negotiate, make amendments. agree to sign or deliver related documents, instruments and/or contracts that related to the allocation of additional common shares of the company. Including additional amendments related information disclosure related and giving statements and reporting various reports to relevant agencies and set detailed conditions related to allocation.
- (5) Coordinate with government agencies and relevant regulatory agencies such as the Securities and Exchange Commission Ministry of Commerce and the Stock Exchange of Thailand and other persons or agencies involved in the allocation of additional common shares of the Company.
- (6) Do any other actions necessary for or related to the allocation of additional common shares of the company.

In this agenda, there were shareholders attending the meeting and voting in total of 558,998,621 shares.

**Meeting Resolution** The meeting resolved to approve the allocation of additional common shares and authorization as proposed in all respects with a majority vote. The details are as follows:

|   |       |             |       |            |         |
|---|-------|-------------|-------|------------|---------|
| Agree   | total | 555,717,579 | Votes | Percentage | 99.4131 |
| Disagree  | total | 3,281,042   | Vote  | Percentage | 0.5869  |
| Abstain from voting   | total | 0           | Vote  | Percentage | 0.0000  |
| Invalid card  | total | None        |       |            |         |
| of the total number of votes of shareholders who attended the meeting and cast their votes. |       |             |       |            |         |
| No voting rights  | total |             | -     | Vote       |         |

**Agenda 13: Consider approving amendments to the Company's objectives and amend Section 3 of the Company's Memorandum of Association to be consistent with the amendment of objectives.**

The Chairman asked the Company Secretary to briefly explain the details: As the company plans to expand its business into other areas and to comply with the law. The company must amend its objectives and amending the Company's memorandum, Clause 3., by adding two more objectives, namely Clause 44 to Clause 45, with details as follows.

“Clause 44: Operate electronic commerce business, in selling products and providing services through electronic channels receiving payment for goods and conducting various types of electronic transactions via the internet network through electronic

channels electronic tools and all kinds of telecommunication tools both domestic and abroad.

“Clause 45: Engage in direct sales and direct marketing businesses for beauty products and cosmetics.

In addition, the Board of Directors' meeting deemed it appropriate to propose to the shareholders' meeting to consider approving the authorization of the Company's authorized directors or a person assigned by an authorized director of the company has the authority to register amendments to the company's regulations with the Ministry of Commerce, including amendments, additions, and changes to wording as necessary and appropriate. In order to comply with the registrar's order to register the amendments to the above regulations with the Ministry of Commerce.

The Chairman gave the meeting an opportunity to ask questions. There were no shareholders commenting or asking additional questions. The Chairman asked the meeting to consider approving amendments to the Company's regulations. According to the details mentioned above .

In this agenda, there were shareholders attending the meeting and voting in total of 558,998,621 shares.

**Meeting Resolution** The meeting resolved to approve the amendment of the Company's regulations. Including the authorization as proposed in all respects with a unanimous vote. The details are as follows:

|   |       |             |       |            |          |
|---|-------|-------------|-------|------------|----------|
| Agree   | total | 558,998,621 | Votes | Percentage | 100.0000 |
| Disagree  | total | 0           | Vote  | Percentage | 0.0000   |
| Abstain from voting   | total | 0           | Vote  | -          |          |
| Invalid card  | total | None        |       |            |          |
| of the total number of votes of shareholders who attended the meeting and cast their votes. |       |             |       |            |          |
| No voting rights  | total |             | -     | Vote       |          |

**Agenda 14 Consider other matters (if any)**

The Chairman gave the meeting an opportunity to ask questions.

**Mr. Natthaphon Udom**, a shareholder, came to the meeting in person. Inquiry in conclusion: What is the direction of the real estate market, both horizontal and high-rise? And what is the company's business strategy?

**Mrs. Teeraporn Srijaroenwong**, Managing Director Explained in conclusion: Current direction of the real estate market, both horizontal and high-rise. After the outbreak of COVID-19 consumers' behavior has

changed. They intend to stay in the house or condominium that has been completed rather than paying installments for the house or condominium during construction. This is because you may not be able to pay in installments. This causes the company to adjust its business plan to be consistent with sales and transfer amounts.

As for condominiums in Bangkok, there is still real demand, but investing in condominiums to rent out There will be a slowdown according to the economic situation, including the LTV of the Bank of Thailand, which also affects the investment of investors. For the horizontal real estate market, consumers are more interested in horizontal houses. Due to living in a large number of places, there may be an infection such as sharing an elevator. As a result, during this period, consumers are more interested in horizontal houses. It can be seen that different projects that were developed during this period, it will be a horizontal project. Whether it's a single house, townhome or townhouse. There will be more distant project development and expansion in terms of travel as well. Makes it more convenient causing distribution in areas surrounding Bangkok. But for luxury houses in the Bangkok area, there is still demand which not significantly affected by the COVID outbreak or the economy, or less affected than the group of middle-class consumers. The company has an aptitude for developing projects at the high-end and luxury levels, making the company likely to continue developing projects at the luxury level because it is an approach that it is good at and has the company's customer base. Therefore, the new project is Baan Rama 9-Wongwaen, 40 rai of land, will be a luxury home, allowing you to see the home style of the company's new project. The project value is approximately 4,000 million. There is also a land project in Cherng Talay, Phuket Province, approximately 70 rai of land. In the first phase, there will be Pool Villa houses for sale to consumers who want a home or foreigners who want a house in Phuket. The Sri Panwa brand will be used to manage the project and for the second phase, it will belong to Sri Panwa Hotel. The area within the project has a very beautiful lagoon. Around the third quarter of this year, the project will be launched. During this time, the model is being developed. The project value in the first phase is approximately 1,500 million. In addition, the Cha-am-Hua Hin project, the company has purchased additional land and developed a condominium project, the SASA Hua Hin project, with a project value of approximately 1,600 million baht due to the great success of the Sasara Hua Hin project. Even though it was a project launch during COVID. But because the project is next to the beach. Therefore, there is a continuous development of a project that is more affordable than the Sasara project, namely the SASA Hua Hin project, which is a project close to the sea. It has a view of the golf course. There is also The Sky series project at Sri Panwa, Phuket, which is the last piece of land in the project, with only 4 houses worth approximately 250 million each. It will be the last opportunity for those who want a house at the Sri Panwa project. It can be seen that all projects It is a high-end and luxury project of the company this year.

When there were no additional questions from shareholders, the Chairman thanked the shareholders for taking the time to attend today's meeting and the company has arranged for video

recording (Video media) shareholder meeting and will upload it to the company's website next and closed the meeting at 3:36 p.m.

*-Srivara Issara-*

(Mrs. Srivara Issara)

Chairperson of the meeting

Authenticated

(Mrs. Teeraporn Srijaroenwong)

Director / Managing Director